

REPORT
OF THE
SECRETARY OF THE TREASURY,

COMMUNICATING

A report of the Director of the United States Mint on the fineness and value of certain foreign gold and silver coins.

FEBRUARY 10, 1855.—Read, and ordered to be printed. Ordered, That 1,000 additional copies be printed, 500 of which to be for the use of the Director of the Mint.

TREASURY DEPARTMENT,
February 8, 1855.

SIR: I have the honor to transmit, herewith, the report of the Director of the United States mint, "of the fineness and value of certain foreign gold and silver coins, as required by the acts of Congress of January 25, 1834, and March 3, 1843."

I am, very respectfully, your obedient servant,

JAMES GUTHRIE,
Secretary of the Treasury.

Hon. JESSE D. BRIGHT,
President pro tem, United States Senate.

MINT OF THE UNITED STATES,
Philadelphia, January 29, 1855.

SIR: I present the following reports on the fineness and value of certain foreign gold and silver coins, as required by the acts of Congress of January 25, 1834, and March 3, 1843; said coins being therein made a legal tender upon certain terms, to be ascertained by this report.

GOLD COINS.

The gold coins of Great Britain, if not less than $915\frac{1}{2}$ thousandths fine, are receivable at 94.6 cents per pennyweight; gold coins of France, not less than 899 thousandths, at 92.2 cents; gold coins of

Spain, Mexico, and Colombia, "of the fineness of 20 carats $3\frac{7}{8}$ carats grains," which is equivalent to 869.14 thousandths, at 89.9 cents; and gold coins of Portugal and Brazil, not less than 22 carats, (916 $\frac{2}{3}$ thousandths,) at 94.8 cents. Of the above, only the coins of Great Britain and France fulfil the terms of the act, and there is an upward tendency in the fineness of British coins; but neither class has been received here for recoinage for more than two years past, except in trifling parcels, owing to the course of trade, which has cut off the importation of foreign gold coins. The standards of gold coinage in New Granada (formerly a State of *Colombia*) are so entirely altered as to render the act of Congress obsolete in respect to that item. The fineness of the doubloon has raised to about 894 thousandths, but by decrease of weight it has fallen in value from about \$15 60 to about \$15 30.

SILVER COINS.

The dollars of Spanish-American coinage, and those restamped into *reis* of Brazil, as also the five-franc pieces of France, were also made receivable at certain rates, by the acts before mentioned; but as those coins are purchased at the mint for recoinage at a premium, the provision for making them current may be considered nugatory and obsolete. I subjoin, however, a tabular statement of their average weights and fineness, and their value per piece and per ounce, according to the rate at which our whole dollars are coined; and in the last column I have stated their value per ounce, as paid for by purchase at the mint. There is much uncertainty, however, about the dollar of Central America, whose coinage is quite irregular as to fineness.

In general the halves, quarters, &c., of these dollars, are very near in fineness to the whole piece; but the public should be aware that half and quarter dollars of Bolivia, commencing with the date 1830, and those of South Peru of 1835 to 1838, were greatly debased in quality, and are worth only about three-fourths of their nominal value. Such pieces are occasionally seen in our circulation. The fractions of a dollar coined within a few years in Central America, or rather in Costa Rica, are still more depreciated, and very irregular, but their mis-shapen appearance will be enough to exclude them from currency here.

Denomination.	Weight.	Fineness.	Value in cents, without premium.		Price at mint, in cents.
	Grains.	Thousandths.	Per piece.	Per ounce.	Per ounce.
Spanish pillar-dollars, and Brazilian restamped	412 $\frac{1}{2}$	900	100	116. 36	122. 50
Dollars of Mexico, mixed	416 $\frac{1}{4}$	910	101	116. 50	122. 64
Dollars of Peru, mixed	415	906	1, 012	117. 14	123. 32
Dollars of Bolivia and Chili, mixed ..	416 $\frac{1}{2}$	902	1, 012	116. 63	122. 77
Dollars of Central America	416	870	975	112. 48	188. 42
Five-francs of France, mixed	384	901	931	116. 50	122. 64

I deem it proper to repeat the suggestion contained in my report of the 28th of January last, that the laws which legalize the circulation of coins of other countries are no longer necessary or expedient. In no other nation is this mixture of legal currencies admitted or allowed. Whatever necessity or expediency there was at the time they were passed, in view of the inconsiderable coinage then executed, has ceased to operate at this time, when our annual coinage is scarcely inferior to that of any other nation. If this suggestion is approved and the laws in question are repealed, it will be proper to provide that the Director's annual report on the coinage operations of the mint should embrace a statement of the weight, fineness, and value, or purchasing price at the mint, of such coins as are brought here in the course of trade or by immigration. This would include not only the coins mentioned in this report, but those also of Germany, Sweden, Norway, Sardinia, Switzerland, &c. I must beg to repeat that "such a report would be a judicious substitute for the one now presented."

I have the honor to be, with great respect, your faithful servant,

JAMES ROSS SNOWDEN,

Director Mint U. S.

Hon. JAMES GUTHRIE,

Secretary of the Treasury.

